

Sonus Networks, Inc.
1934 EXCHANGE ACT LOSS ANALYSIS

Plaintiff	Transaction	Date	# of Shares*	Price per Share*	Loss
Grace I. Belland Living Trust	Purchase	10/9/2003	3290	9.1450	\$30,087.05
	Purchase	10/9/2003	1410	9.1500	\$12,901.50
	Purchase	10/9/2004	1300	9.1498	\$11,894.74
					\$54,883.29
			6,000	4.0055	\$24,033.00
				Loss	\$30,850.29
Leopoldo L. Mestre	Purchase	2/2/2004	500	8.8200	\$4,410.00
	Purchase	2/2/2004	1,000	8.8200	\$8,820.00
	Purchase	2/2/2004	200	8.6700	\$1,734.00
	Purchase	2/2/2004	100	8.6700	\$867.00
	Purchase	2/2/2004	500	8.6700	\$4,335.00
	Purchase	2/2/2004	300	8.6800	\$2,604.00
	Purchase	2/2/2004	100	8.6800	\$868.00
	Sold	2/3/2004	-2,700	8.3700	(\$22,599.00)
	Purchase	2/3/2004	2,800	8.3800	\$23,464.00
	Sold	2/4/2004	-2,800	8.2700	(\$23,156.00)
	Purchase	2/4/2004	2,750	8.4300	\$23,182.50
	Sold	2/6/2004	-500	8.2800	(\$4,140.00)
	Sold	2/6/2004	-1,100	8.2800	(\$9,108.00)
	Sold	2/6/2004	-100	8.2800	(\$828.00)
	Sold	2/6/2004	-100	8.2800	(\$828.00)
	Sold	2/6/2004	-950	8.2700	(\$7,856.50)
	Purchase	2/6/2004	300	8.2600	\$2,478.00
	Purchase	2/6/2004	2,450	8.2800	\$20,286.00
	Purchase	2/10/2004	1,000	7.6800	\$7,680.00
	Purchase	2/10/2004	300	7.6800	\$2,304.00
	Purchase	2/10/2004	950	7.6800	\$7,296.00
	Sold	2/11/2004	-300	7.5500	(\$2,265.00)
	Sold	2/11/2004	-100	7.5500	(\$755.00)
	Sold	2/11/2004	-500	7.5500	(\$3,775.00)
	Sold	2/11/2004	-200	7.5500	(\$1,510.00)
	Sold	2/11/2004	-100	7.5500	(\$755.00)
	Sold	2/11/2004	-100	7.5500	(\$755.00)
	Sold	2/11/2004	-100	7.5500	(\$755.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-100	7.5400	(\$754.00)
	Sold	2/11/2004	-200	7.5400	(\$1,508.00)
	Sold	2/11/2004	-200	7.5420	(\$1,508.40)
	Sold	2/11/2004	-200	7.5410	(\$1,508.20)
	Sold	2/11/2004	-120	7.5400	(\$904.80)
	Sold	2/11/2004	-2,180	7.5400	(\$16,437.20)
	Purchase	2/11/2004	1,000	7.6500	\$7,650.00
	Purchase	2/11/2004	500	7.6500	\$3,825.00
	Purchase	2/11/2004	300	7.6500	\$2,295.00
	Purchase	2/11/2004	200	7.6500	\$1,530.00
	Purchase	2/11/2004	131	7.6500	\$1,002.15
	Purchase	2/11/2004	300	7.6500	\$2,295.00
	Purchase	2/11/2004	300	7.6500	\$2,295.00
	Purchase	2/11/2004	200	7.6500	\$1,530.00

Purchase	2/11/2004	300	7.6500	\$2,295.00
Purchase	2/11/2004	69	7.6500	\$527.85
Purchase	2/11/2004	700	7.6500	\$5,355.00
Sold	2/13/2004	-4,000	7.5800	(\$30,320.00)
Purchase	2/13/2004	500	7.5300	\$3,765.00
Purchase	2/13/2004	100	7.5300	\$753.00
Purchase	2/13/2004	100	7.5300	\$753.00
Purchase	2/13/2004	100	7.5300	\$753.00
Purchase	2/13/2004	100	7.5300	\$753.00
Purchase	2/13/2004	100	7.5200	\$752.00
Purchase	2/13/2004	1000	7.52	\$7,520.00
Purchase	2/13/2004	2150	7.52	\$16,168.00
Purchase	2/13/2004	2000	7.37	\$14,740.00
Sold	2/17/2004	-5100	7.49	(\$38,199.00)
Sold	2/17/2004	-1050	7.48	(\$7,854.00)
Sold	2/17/2004	-3600	6.92	(\$24,912.00)
Sold	2/17/2004	-5700	6.36	(\$36,252.00)
Purchase	2/17/2004	2100	7.3	\$15,330.00
Purchase	2/17/2004	1500	7.29	\$10,935.00
Purchase	2/17/2004	5700	6.78	\$38,646.00
Purchase	2/17/2004	5000	6.49	\$32,450.00
Sold	2/18/2004	-200	5.4	(\$1,080.00)
Sold	2/18/2004	-365	5.4	(\$1,971.00)
Sold	2/18/2004	-1000	5.4	(\$5,400.00)
Sold	2/18/2004	-1150	5.4	(\$6,210.00)
Sold	2/18/2004	-800	5.38	(\$4,304.00)
Sold	2/18/2004	-200	5.36	(\$1,072.00)
Sold	2/18/2004	-100	5.39	(\$539.00)
Sold	2/18/2004	-1185	5.39	(\$6,387.15)
Sold	2/19/2004	-500	5.7	(\$2,850.00)
Sold	2/19/2004	-750	5.7	(\$4,275.00)
Sold	2/19/2004	-850	5.7	(\$4,845.00)
Sold	2/19/2004	-265	5.7	(\$1,510.50)
Sold	2/19/2004	-1000	5.7	(\$5,700.00)
Sold	2/19/2004	-135	5.7	(\$769.50)
Sold	2/19/2004	-1000	5.7	(\$5,700.00)
Sold	2/19/2004	-400	5.7	(\$2,280.00)
Sold	2/19/2004	-100	5.7	(\$570.00)
Sold	2/19/2004	-200	5.69	(\$1,138.00)
Sold	2/19/2004	-718	5.68	(\$4,078.24)
Sold	2/19/2004	-400	5.68	(\$2,272.00)
Sold	2/19/2004	-100	5.68	(\$568.00)
Sold	2/19/2004	-500	5.68	(\$2,840.00)
Sold	2/19/2004	-500	5.68	(\$2,840.00)
Sold	2/19/2004	-500	5.68	(\$2,840.00)
Sold	2/19/2004	-400	5.68	(\$2,272.00)
Sold	2/19/2004	-500	5.682	(\$2,841.00)
Sold	2/19/2004	-500	5.681	(\$2,840.50)
Sold	2/19/2004	-1000	5.681	(\$5,681.00)
Sold	2/19/2004	-682	5.68	(\$3,873.76)
Purchase	2/19/2004	600	5.61	\$3,366.00
Purchase	2/19/2004	800	5.61	\$4,488.00
Purchase	2/19/2004	3600	5.59	\$20,124.00
Purchase	2/19/2004	1800	5.62	\$10,116.00
Purchase	2/19/2004	200	5.62	\$1,124.00
Purchase	2/19/2004	500	5.62	\$2,810.00
Purchase	2/19/2004	2800	5.62	\$15,736.00
Purchase	2/19/2004	200	5.62	\$1,124.00
Purchase	2/19/2004	500	5.62	\$2,810.00
Sold	1/29/2004	-3300	8.28	(\$27,324.00)
Purchase	1/29/2004	3300	8.25	\$27,225.00
Sold	1/30/2004	-3300	8.35	(\$27,555.00)

Purchase	1/30/2004	300	8.42	\$2,526.00
Purchase	1/30/2004	3000	8.43	\$25,290.00
Sold	2/5/2004	-78	8.39	(\$654.42)
Sold	2/2/2004	-100	8.4	(\$840.00)
Sold	2/2/2004	-2100	8.405	(\$17,650.50)
Sold	2/2/2004	-200	8.406	(\$1,681.20)
Sold	2/2/2004	-722	8.41	(\$6,072.02)
Sold	2/2/2004	-100	8.42	(\$842.00)
Purchase	2/2/2004	3300	8.39	\$27,687.00
Sold	2/2/2004	-3300	7.7	(\$25,410.00)
Purchase	2/5/2004	3300	7.68	\$25,344.00
Sold	2/5/2004	-3300	7.62	(\$25,146.00)
Purchase	2/6/2004	1100	7.55	\$8,305.00
Purchase	2/8/2004	2200	7.56	\$16,632.00
Sold	2/6/2004	-1600	7.73	(\$12,368.00)
Sold	2/6/2004	-1400	7.74	(\$10,836.00)
Sold	2/6/2004	-300	7.75	(\$2,325.00)
Purchase	2/6/2004	200	7.698	\$1,539.60
Purchase	2/6/2004	3140	7.7	\$24,178.00
Sold	2/9/2004	-3340	7.83	(\$26,152.20)
Purchase	2/9/2004	2164	7.71	\$16,684.44
Purchase	2/9/2004	1176	7.72	\$9,078.72
Sold	2/10/2004	-3340	7.45	(\$24,883.00)
Purchase	2/10/2004	3350	7.48	\$25,058.00
Sold	2/11/2004	-3350	7.5	(\$25,125.00)
Purchase	2/11/2004	3400	7.38	\$25,092.00
Sold	2/11/2004	-3400	7.07	(\$24,038.00)
Purchase	2/11/2004	2,600	7.0900	\$18,434.00
Purchase	2/11/2004	700	7.0900	\$4,963.00
Sold	2/11/2004	-3,300	6.4300	(\$21,219.00)
Purchase	2/11/2004	2,500	6.5600	\$16,400.00
Sold	2/13/2004	-2,500	5.5200	(\$13,800.00)
Purchase	2/13/2004	1,200	5.6000	\$6,720.00
Sold	2/13/2004	-700	5.7300	(\$4,011.00)
Sold	2/13/2004	-500	5.7400	(\$2,870.00)
Purchase	2/17/2004	5,000	6.2400	\$31,200.00
Sold	2/17/2004	-2,632	6.1100	(\$16,081.52)
Sold	2/17/2004	-2,368	6.1200	(\$14,492.16)
Purchase	2/17/2004	2,500	5.9600	\$14,900.00
Purchase	2/18/2004	2,500	5.7600	\$14,400.00
Sold	2/19/2004	-700	5.8000	(\$4,060.00)
Sold	2/19/2004	-4,300	5.8100	(\$24,983.00)
Sold	2/20/2004	-3,000	5.6100	(\$16,830.00)
Purchase	2/20/2004	246	5.4410	\$1,338.49
Purchase	2/20/2004	300	5.4500	\$1,635.00
Purchase	2/20/2004	954	5.4600	\$5,208.84
Sold	2/23/2004	-100	5.5500	(\$555.00)
Purchase	1/20/2004	600	8.0100	\$4,806.00
Purchase	1/20/2004	100	8.0100	\$801.00
Purchase	1/20/2004	1,300	8.0200	\$10,426.00
Purchase	1/21/2004	900	7.9000	\$7,110.00
Purchase	1/29/2004	2,000	9.0700	\$18,140.00
				\$25,947.82
		0	4.0055	\$0.00
			Loss	\$25,947.82

Jacob I. Sherman

Purchase	1/8/2004	1,500	7.9700	\$11,955.00
Sold	2/26/2004	-1,500	5.5900	(\$8,385.00)
Purchase	1/8/2004	2,000	7.9800	\$15,960.00
Sold	1/8/2004	600	7.9700	\$4,782.00
Purchase	1/13/2004	300	7.9800	\$2,394.00

	Purchase	1/8/2004	400	7.9700	\$3,188.00
	Purchase	1/8/2004	500	7.9700	\$3,985.00
					\$33,879.00
			3,800	4.0055	\$15,220.90
				Loss	\$18,658.10
Scott L. Dunkley	Purchase	1/16/2004	1,500	8.4700	\$12,705.00
	Sold	1/16/2004	-1,500	9.2000	(\$13,800.00)
	Purchase	1/20/2004	2,000	9.6385	\$19,277.00
	Sold	1/20/2004	-2,000	9.9500	(\$19,900.00)
	Purchase	1/21/2004	2,500	8.8749	\$22,187.25
	Purchase	1/21/2004	2,500	8.8749	\$22,187.25
	Sold	2/11/2004	-2,500	7.0000	(\$17,500.00)
	Purchase	2/11/2004	1,000	6.8000	\$6,800.00
					\$31,956.50
			3,500	4.0055	\$14,019.25
				Loss	\$17,937.25
Abdul S. Budhinani	Purchase	11/11/2003	3300 \$	8.5000	\$28,050.00
	Purchase	11/11/2003	400 \$	8.4989	\$3,399.56
	Purchase	11/11/2003	200 \$	8.4990	\$1,699.80
					\$33,149.36
			3900	4.0055	\$15,621.45
				Loss	\$17,527.91
Sean P. McCarthy	Purchase	7/29/2003	72 \$	7.2700	\$523.44
	Purchase	5/24/2003	3168 \$	8.0200	\$25,407.36
					\$25,930.80
			3240	4.0055	\$12,977.82
				Loss	\$12,952.98
Total Losses					\$123,874.35